



# OKLAHOMA ABSTRACTORS BOARD

March 29, 2012

## **Oklahoma Abstractors Board**

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## \*\*\*\*\*BULLETIN NO. 2012-002\*\*\*\*\*

To All Certificate of Authority Holders and Licensed Abstractors:

Attached please find the new form OAB-021, "Uniform Final Title Report for Issuance of Title Insurance" and Instructions for Use. This form is effective as of July 1, 2012, and must be used after that date. However, you are encouraged to use it before then if you wish.

OAB Rule 5:11-3-9 sets out the following:

### ***"5:11-3-9. Forms***

(5) ***Final Title Report.*** *The Board shall establish a form for a Final Title Report which will provide to the consumer information including but not limited to:*

- (A) the authority for providing a Final Title Report;*
- (B) the items being certified;*
- (C) the period covered;*
- (D) the signature and license number of the licensee;*
- (E) certificate of authority number; and*
- (F) date of issuance...."*

This form will be on the OAB website, [www.abstract.ok.gov](http://www.abstract.ok.gov) for download.

**Oklahoma Abstractors Board**  
**UNIFORM FINAL TITLE REPORT FOR ISSUANCE OF TITLE INSURANCE**  
**[Reference: O.A.C. 5:11-3-9(5) and 365:20-3-3(b)(2)]**

The undersigned is a licensed and bonded abstractor under a Certificate of Authority in and for [County] County, and hereby certifies to the following:

1. RECORDS CERTIFIED from \_\_\_\_\_ at \_\_\_\_\_.m. through \_\_\_\_\_ at \_\_\_\_\_.m.
2. LEGAL DESCRIPTION:
3. NAMES SEARCHED:
4. JUDGMENTS, LIENS, PENDING COURT PROCEEDINGS:
5. INSTRUMENTS RECORDED since the first date referenced above:

Instrument:	Date Filed:	Recording Information:	Summary of Instrument or Copy Attached:
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6. AD VALOREM TAXES (including personal property taxes and special assessments, if applicable):

This Final Title Report is prepared after a final title search has been conducted of the records and indexes of the undersigned Certificate of Authority in accordance with the requirements of the rules of the Oklahoma Abstractors Board O.A.C. 5:11-3-9(5) and the Oklahoma Insurance Department O.A.C. 365:20-3-3(b)(2) for the sole purpose of issuance of title insurance policies covering the real property described herein.

Dated this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

[NAME OF CERTIFICATE OF AUTHORITY]

By: \_\_\_\_\_  
[Entity Officer]  
OAB Certificate of Authority # \_\_\_\_\_

By: \_\_\_\_\_  
Abstractor, License # \_\_\_\_\_

Instructions for use of OAB Form No. 021  
Uniform Final Title Report for Issuance of Title Insurance

Approval has been given for the Oklahoma Abstractors Board for OAB Form 021 which shall be used by all holders of a Certificate of Authority. This form shall be used for the issuance of title insurance and is in reference: O.A.C. 5:11-3-9(5) and 365:20-3-3(b)(2).

1. **RECORDS CERTIFIED.** An Abstractor must clearly state the date search begins and the date searched through. Records must be searched through the filing of the instruments the title insurance policy is to be issued.
2. **LEGAL DESCRIPTION.** An Abstractor must clearly state the legal description that is covered by the Final Title Report. The legal description must be set forth in full in one of the following manners:
  - A. In paragraph 2 of the Final Title Report; or
  - B. In an Exhibit, with reference in paragraph 2 the Final Title Report “See Exhibit 1 for Complete Legal Description”.
  - C. If the abstract company preparing the Final Title Report is the company that has performed the abstracting prior to the issuance of the Final Title Report, then reference to the legal description can be made by referencing the number of the Abstract and the number on the Uniform Abstract Certificate certified. Example: “Legal Description described on Abstract #\_\_\_\_ and Uniform Abstract Certificate #\_\_\_\_.” If the number of the Abstract is the same as the Uniform Abstract Certificate only need to show the Abstract number.
3. **NAMES SEARCHED.** An Abstractor must clearly state the parties names that have been searched and certified to.
4. **JUDGMENTS, LIENS, PENDING COURT PROCEEDINGS.** An Abstractor must clearly state any judgments, liens or pending court proceedings that pertain to names that were searched in Paragraph 3 or to the legal description described in Paragraph 2 of Final Title Report.
5. **INSTRUMENTS RECORDED.** An Abstractor must clearly state all instruments that have been recorded in the County Clerk’s office during the time period as stated in Paragraph 1. Copies of instruments may be attached. If copies are not attached a summary of instrument must be included on Final Title Report.
6. **AD VALOREM TAXES.** An Abstractor must clearly state the status of the records of the county treasurer. Including any new ad valorem or personal taxes that have become due and payable during the period stated in Paragraph 1.
7. **DATE OF ISSUANCE.** An Abstractor must clearly state the date the Final Title Report is being signed.

8. **CERTIFICATE OF AUTHORITY.** If the Holder of the Certificate of Authority is an entity, the Uniform Final Title Report should be executed in the following manner, denoting the Certificate of Authority number.
  - A. If the Holder is a corporation, the Final Title Report must be executed by a president or vice president on behalf of the corporation.
  - B. If the Holder is a limited liability company, the Final Title Report must be executed by a Member or Manager on behalf of the LLC.
  - C. If the Holder is an Individual, the Final Title Report must be signed by the Holder.
9. **SIGNATURE OF ABTRACTOR.** The licensed Abstractor responsible for the certification of the Uniform Final Title Report must sign the Final Title Report, denoting the individual Abstractor's License Number.

If the licensed Abstractor is also the corporate officer of the corporation or the member or manager of the LLC, executing the Uniform Final Title Report, then only one signature is required. In this instance, the following signature block should be used:

(Name of Certificate of Authority)

By:\_\_\_\_\_

(Entity Officer)

OAB Certificate of Authority#\_\_\_\_\_

Abstractor License #\_\_\_\_\_